

**Prepared by:**

Property Owners Association of University Woods, Inc.  
c/o Arnold Jones, President  
3254 Paisley Circle  
Orlando, FL 32817

**Return to:**

Clayton & McCulloh  
Brian S. Hess, Esq.  
1065 Maitland Center Commons Blvd.  
Maitland, FL 32792

the space above this line is reserved for recording purposes

**NOTICE OF RECORDING OF ARTICLES OF INCORPORATION OF  
PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC. AND BYLAWS OF  
PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC.**

KNOW ALL MEN BY THESE PRESENTS:

That on this 28 day of May, 2010, the undersigned, PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC., a Florida not-for-profit corporation (hereinafter the "Association"), pursuant to Florida Statutes and the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, recorded in Official Records Book 3644, Page 2455, *et seq.*, of the Public Records of Orange County, Florida; the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, recorded in Official Records Book 3700, Page 154, *et seq.*, of the Public Records of Orange County, Florida; and the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, recorded in Official Records Book 3887, Page 2644, *et seq.*, of the Public Records of Orange County, Florida, as may be amended and/or restated from time to time, hereby gives notice of recording in the Public Records of Orange County, Florida, the ARTICLES OF INCORPORATION OF PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC. (hereinafter referred to as the "Articles") and the BYLAWS OF PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC. (hereinafter referred to as the "Bylaws"). Copies of said Articles and Bylaws are attached hereto and by reference made a part hereof. Said Articles and Bylaws were ostensibly approved by the Board of Directors of the Association (hereinafter referred to as the "Board") at a Board meeting.

While the Articles and Bylaws were properly and duly executed, the Articles and Bylaws were not recorded in the Public Records of Orange County, Florida. As the Association may amend the Articles and Bylaws in the future, and as Section 720.303(1), Florida Statutes, now requires that "... (a)fter October 1, 1995, the association must be incorporated and the initial governing documents must be recorded in the official records of the county in which the community is located.", the Articles and Bylaws are hereby being recorded in an effort to ensure that record title notice of the existing provisions which may be amended will exist and so that the context of changes which may be implemented will be self-evident in the public records. Additionally, the Association has endeavored to record same to provide record title notice of the validity, binding nature, and enforceability of the Articles and Bylaws.

The Association is a not-for-profit corporation created pursuant to Chapter 617, Florida Statutes and a homeowners association subject to Chapter 720, Florida Statutes. All terms and conditions of the Articles and Bylaws as incorporated herein shall remain in full force and effect.

IN WITNESS HEREOF, the Association has caused these presents to be executed in its name, this 28 day of May, 2010.

Signed, sealed and delivered in the presence of:

PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC.

[Signature]  
(Sign - Witness 1)

By: [Signature]  
(Sign)

Bonnie Phelps  
(Print - Witness 1)

Arnold E. Jones  
(Print)

[Signature]  
(Sign - Witness 2)

President, Property Owners Association of University Woods, Inc.

Ashten Vandenberg  
(Print - Witness 2)

[Signature]  
(Sign - Witness 1)

Attest: [Signature]  
(Sign)

Bonnie Phelps  
(Print - Witness 1)

June C. Shaw  
(Print)

[Signature]  
(Sign - Witness 2)

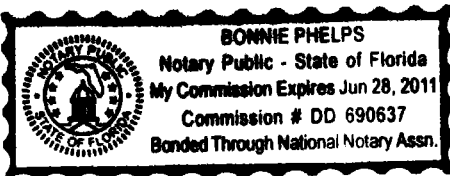
Secretary, Property Owners Association of University Woods, Inc.

Ashten Vandenberg  
(Print - Witness 2)

STATE OF FLORIDA  
COUNTY OF Orange

The foregoing was acknowledged before me this 28 day of May, 2010, by Arnold Jones, as President, and June Shaw, as Secretary, of PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC., a Florida not for profit corporation, on behalf of the corporation, who are personally known to me or who have produced FLN as identification.

NOTARY PUBLIC



[Signature]  
(Sign)  
Bonnie Phelps  
(Print)

State of Florida, At Large  
My Commission Expires:

# State of Florida



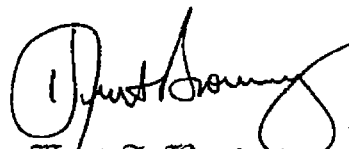
## Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC., a corporation organized under the laws of the State of Florida, filed on June 3, 1987, as shown by the records of this office.

The document number of this corporation is N20954.

Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capitol, this the  
Fourteenth day of August, 2007



  
Kurt S. Browning  
Secretary of State

CR2EO22 (01-07)

ARTICLES OF INCORPORATION  
OF  
PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC.

In compliance with the requirements of Florida Statutes, Chapter 617, the undersigned, all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

NAME OF CORPORATION

The name of the corporation is PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC. (hereinafter called the "Association").

ARTICLE II

PRINCIPAL OFFICE OF THE ASSOCIATION

The principal office of the Association is 890 Barnett Plaza, 201 South Orange Avenue, Orlando, Florida 32801.

ARTICLE III

REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Association is 890 Barnett Plaza, 201 South Orange Avenue, Orlando, Florida 32801, and the name of the initial registered agent at that address is Hubert R. Earley.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain tract of property described as:

That certain real property shown and described on the Plats of UNIVERSITY WOODS - PHASE I, according to the Plat thereof as recorded in Plat Book 15, Page 70, of the Public Records of Orange County, Florida; UNIVERSITY WOODS - PHASE II, according to the Plat thereof recorded at Plat Book 15, Page 30, Public Records of Orange County, Florida; and UNIVERSITY WOODS - PHASE III, according to the Plat thereof recorded at Plat Book 19, Page 106, Public Records of Orange County, Florida, (hereinafter collectively referred to as the "Property");

and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

- (a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions (hereinafter called the "Declaration"), applicable to the Property and recorded or to be recorded on the Public Records of The Clerk of Orange County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) Borrow money, and with the assent of two-thirds (2/3) of each class of members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) Dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

(f) Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members.

(g) Have and to exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation Law of the State of Florida by law may now or hereafter have or exercise.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot or Dwelling Unit which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot or Dwelling Unit which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A Members shall be every person or entity who is a record owner of a fee simple or undivided fee simple interest in any Lot or Dwelling Unit which is subject by covenants of record to assessment by the Association, excluding the Developer. A Class A Member shall be entitled to one (1) vote for each Lot or Dwelling Unit owned by such member and in no event shall more than one (1) vote be cast with respect to any such Lot or Dwelling Unit.

Class B. The Class B Member shall be the Declarant (as defined in the Declaration) and shall be entitled to three (3) votes for each Lot owned. The Class B Membership shall terminate and become converted to Class A Membership on the happening of any of the following events whichever occurs earlier:

(a) When the total votes outstanding in the Class A Membership equal the total votes outstanding in the Class B Membership; or

(b) On June 1, 1990.

From and after the happening of these events, whichever occurs earlier, the Class B Member shall be deemed to be a Class A Member entitled to one (1) vote for each Lot or Living Unit in which it holds the interest required for membership under Article III, Section 1 of the Declaration of Covenants, Conditions and Restrictions.

#### ARTICLE VII

##### BOARD OF DIRECTORS

The affairs of this Association shall be managed initially by a Board of three (3) Directors who shall serve until the organizational meeting and thereafter by a Board of three (3) Directors, who need not be members of the Association. The number of Directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

<u>Name</u>	<u>Address</u>
Hubert R. Earley	890 Barnett Plaza 201 S. Orange Avenue Orlando, FL 32801
Thorpe J. Earley	890 Barnett Plaza 201 S. Orange Avenue Orlando, FL 32801
Carol E. Elder	890 Barnett Plaza 201 S. Orange Avenue Orlando, FL 32801

At the first annual meeting, the members shall elect three (3) Directors for a term of one (1) year.

#### ARTICLE VIII

##### INITIAL OFFICERS

The affairs of the Association shall be managed by a President, Vice-President, Secretary and Treasurer, and such other officers as permitted in the Bylaws. The names and addresses of those persons who are to act as the officers of the corporation until the election of their successors are:

<u>Name</u>	<u>Officer</u>	<u>Address</u>
Hubert R. Earley	President	890 Barnett Plaza 201 S. Orange Avenue Orlando, FL 32801

Thorpe J. Earley	Vice President	890 Barnett Plaza 201 S. Orange Avenue Orlando, FL 32801
Carol E. Elder	Secretary/ Treasurer	890 Barnett Plaza. 201 S. Orange Avenue Orlando, FL 32801

The above-named officers shall serve until the first and organizational meeting of the Board of Directors of the corporation. The officers shall be elected by the Directors at the first meeting of the Board of Directors and shall hold office for a one (1) year period from the date of their election.

ARTICLE IX

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE X

DURATION

The corporation shall exist perpetually.

ARTICLE XI

AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five (75%) percent of the entire membership.

ARTICLE XII

BYLAWS

The Bylaws of this corporation shall be adopted by the Board of Directors and may be altered, amended or rescinded by a majority vote of the Board of Directors.

ARTICLE XIII

FHA/VA APPROVAL

In the event that the Declarant seeks Federal Housing Administration or Veterans Administration approval of the property then as long as there is a Class B Membership, the following actions will require the prior approval of the FHA or the VA: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we, the under-

signed, constituting the incorporators of this Association, have executed these Articles of Incorporation on this 28<sup>th</sup> day of May, 1987.

Hubert R. Earley  
Hubert R. Earley

Thorpe J. Earley  
Thorpe J. Earley

Carol E. Elder  
Carol E. Elder

FILED  
1987 JUN -3 AM 11:47  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of May, 1987, by Hubert R. Earley.

Carol E. Elder  
Notary Public  
My Commission Expires:  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES MARCH 27, 1988

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of May, 1987, by Thorpe J. Earley.

Carol E. Elder  
Notary Public  
My Commission Expires:  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES MARCH 27, 1988

STATE OF FLORIDA  
COUNTY OF ORANGE

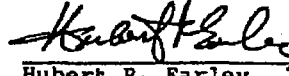
The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of May, 1987, by Carol E. Elder.

Ann B. Crow  
Notary Public  
My Commission Expires: 4-12-91



ACCEPTANCE OF REGISTERED AGENT

The undersigned hereby accepts the designation as  
Registered Agent of PROPERTY OWNERS ASSOCIATION OF UNIVERSITY  
WOODS, INC.

  
Hubert R. Earley

FILED  
1987 JUN -3 PM 11:47  
REGISTERED AGENT  
PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC.

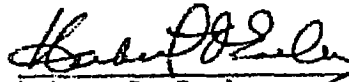
CERTIFICATE DESIGNATING PLACE OF REGISTERED OFFICE FOR  
SERVICE OF PROCESS WITHIN THIS STATE NAMING REGISTERED  
AGENT UPON WHOM PROCESS MAY BE SERVED

PURSUANT to Chapter 48.091, FLORIDA STATUTES, the following is submitted in compliance with said Act:

THAT PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC. desiring to organize under the laws of the State of Florida, with its principal office as indicated in the Articles of Incorporation in the City of Orlando, County of Orange, and State of Florida, has named as Registered Agent, Hubert R. Earley, and Registered Office at 890 Barnett Plaza, 201 South Orange Avenue, Orlando, Florida 32801, to accept service of process within this State.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above-stated corporation, at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provisions of said Act relative to keeping open such office.

  
Hubert R. Earley  
Registered Agent

**BYLAWS**  
**OF**  
**PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC.**

**ARTICLE I**  
**NAME AND LOCATION**

The name of the corporation is PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC., hereinafter referred to as the "Association." The principal office of the Association shall be located at 890 Barnett Plaza, 201 South Orange Avenue, Orlando, Florida 32801, but meetings of members and Directors may be held at such places within the State of Florida, County of Seminole or Orange, as may be designated by the Board of Directors.

**ARTICLE II**  
**PURPOSE**

The purpose of this Association shall be to promote sound growth, progressive civic improvement, beautification and healthy residential and recreational development of the area included in, surrounding, and contiguous to the UNIVERSITY WOODS - PHASE I, PHASE II and PHASE III.

**ARTICLE III**  
**DEFINITIONS**

**Section 1.** "Association" shall mean and refer to PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC., its successors and assigns.

**Section 2.** "Lot" shall mean and refer to any lot recorded on the Plat of UNIVERSITY WOODS - PHASE I, according to the plat thereof as recorded in Plat Book 15, Page 70, Public Records of Orange County, Florida; UNIVERSITY WOODS - PHASE II, according to the Plat thereof recorded at Plat Book 16, Page 30, Public Records of Orange County, Florida; and UNIVERSITY WOODS - PHASE III, according to the Plat thereof recorded at Plat Book 19, Page 106, Public Records of Orange County, Florida, or any other Section of UNIVERSITY WOODS - PHASES I, II and III hereafter platted.

**Section 3.** "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot.

**Section 4.** "Member" shall mean and refer to those persons who are owners as defined herein.

**Section 5.** "Declarant" or "Developer" shall mean and refer to Hubert R. Earley, his successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

**Section 6.** "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to UNIVERSITY WOODS - PHASES I, II and III as recorded in the Office of the Clerk of Orange County, Florida, at O.R. Book 3644, Page 2455, (Phase I); O.R. Book 3700, Page 154, (Phase II); and O.R. Book 3887, Page 2644, (Phase III); all Public Records of Orange County, Florida.

**ARTICLE IV****ADMISSION TO MEMBERSHIP**

Membership shall be automatic upon becoming an Owner. A Member in good standing is one whose assessments have been paid to the Association in a timely fashion. Members not in good standing may be reinstated upon application to the Board of Directors and payment of all back fees or assessments which have accrued during the period of non-good standing. Membership is not transferrable and shall automatically terminate when a Member is no longer an Owner.

**ARTICLE V****ASSESSMENTS**

Until June 1, 1988, the maximum annual assessments by the Association for all Lots on which a Dwelling Unit has been completed and for which a Certificate of Occupancy has been issued (or any similar governmental approval permitting occupancy of a Dwelling Unit) shall be SIXTY AND NO/100 DOLLARS (\$60.00) per Lot and Dwelling Unit. The maximum annual assessment by the Association for all other Lots owned by Class B Members shall be twenty-five (25%) percent of the annual assessment for lots owned by Class A Members. From and after June 1, 1988, the maximum annual assessment may be increased each year not more than five percent (5%) above the maximum assessment for the previous year without a vote of the membership. The maximum annual assessment may be increased or decreased above the five percent (5%) increase by a vote of two-thirds (2/3) of the Class A Members of the Association present at a meeting or by proxy.

The fiscal year of the Association shall begin on the first day of January and end on the last day of December of each calendar year. Assessments remaining uncollected thirty (30) days after the due date will be sufficient grounds for a Member to be placed in a non-good standing status, unless suitable prior arrangements have been made with the Association. There shall be no reimbursement of assessments.

**ARTICLE VI****MEETING OF MEMBERS**

**Section 1. Annual Meetings.** The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held on the same day of the same month of each year thereafter, at the hour stated in the notice given for the meeting. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

**Section 2. Special Meetings.** Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes.

**Section 3. Notice of Meetings.** Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, not less than thirty (30) days nor more than sixty (60) days in advance of such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

**Section 4. Quorum.** The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present

or represented at any meeting, the Members entitled to vote there at shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

**Section 5. Proxies.** At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

## **ARTICLE VII**

### **BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE**

**Section 1. Number.** The affairs of this Association shall be managed by a Board of not less than three (3) Directors, who need not be Members of the Association.

**Section 2. Term of Office.** The term of office of the Directors shall be one (1) year with the exception of the first term of the Board of the Association which shall consist of three (3) Directors having a term of three (3) years. After three (3) years there shall be a general election to establish the Members of the Board. The normal term of office shall extend from the time of installation to the second annual meeting thereafter.

In addition to the Directors of the Association, as hereinbefore described, the immediate past President of the PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC. shall become an exofficio member of the Board of Directors, for the year immediately following his term of office as President, but shall not be entitled to vote, unless the immediate past President remains on the Board of Directors by virtue of his election to the Board of Directors, as hereinbefore described.

The business and property of the corporation shall be managed by the Board of Directors. The Board of Directors shall have full control over the affairs of the corporation and shall be authorized to exercise all of the corporate powers, by a majority vote of the Directors, unless otherwise provided in these Bylaws. Vacancies on the Board of Directors shall be filled by a majority vote of the membership of the Association.

**Section 3. Removal.** Any Director may be removed from the Board, with or without cause, by a majority vote of each class of the Members of the Association. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his predecessor.

**Section 4. Compensation.** No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

**Section 5. Action Taken Without a Meeting.** The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as through taken at a meeting of the Directors.

## **ARTICLE VIII**

### **NOMINATION AND ELECTION OF DIRECTORS**

**Section 1. Nomination.** Nomination for election to the Board of Directors shall be made by a Nominating Committee which Nominating Committee shall be appointed by the Board of Directors at least thirty (30) days prior to the annual meeting. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a Member of the Board of Directors, and two (2) or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each

annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among Members or nonmembers.

**Section 2. Election.** Election to the Board of Directors shall be by secret written ballot. At such election, the Members or their proxies may cast, in respect to each vacancy, one vote per Lot. The persons receiving the largest number of votes shall be elected. Cumulating voting is not permitted.

#### ARTICLE IX

##### MEETING OF DIRECTORS

**Section 1. Regular Meetings.** Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

**Section 2. Special Meetings.** Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than three (3) days' notice to each Director.

**Section 3. Quorum.** A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

#### ARTICLE X

##### POWER AND DUTIES OF THE BOARD OF DIRECTORS

**Section 1. Powers.** The Board of Directors shall have the power to:

- A. Adopt and publish rules and regulations governing the use of the Common Area and facilities and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof.
- B. Suspend the voting rights and right to use of the Association's recreational facilities, if any, of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association.
- C. Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws or the Articles of Incorporation.
- D. Declare the office of a Member of the Board of Directors to be vacant in the event such Director shall be absent from three (3) consecutive regular meetings of the Board of Directors.
- E. Such other powers ordinary, reasonable, and necessary to the functioning of the Association.
- F. Employ a manager, independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

**Section 2. Duties.** It shall be the duty of the Board of Directors to:

A. Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote.

B. Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed.

C. To fix the amount of the annual dues and to send written notice of changes in the amount of dues to each Member of the Association.

D. Procure and maintain adequate liability and hazard insurance on any property owned by the Association.

E. Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

F. Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same.

G. Cause the Common Area to be maintained.

H. Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.

## ARTICLE XI

### OFFICERS AND THEIR DUTIES

**Section 1. Enumeration of Officers.** The officers of this Association shall be a President and Vice President, who shall at all times be Members of the Board of Directors, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create.

**Section 2. Election of Officers.** The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

**Section 3. Term.** The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he or she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

**Section 4. Special Appointments.** The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may from time to time determine.

**Section 5. Resignation and Removal.** Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Section 6. Vacancies.** A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

**Section 7. Multiple Offices.** The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one (1) of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

**Section 8. Duties.** The duties of the officers are as follows:

A. **President.** The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out and perform such other duties as ordinarily pertains to that office.

B. **Vice-President.** The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

C. **Secretary.** The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association, together with their addresses; to maintain in his possession a revolving fund of the Association's monies in an amount not to exceed \$25.00 for the purpose of purchasing postage stamps, stationery and other necessary supplies for the use of the Association, and shall perform such other duties as required by the Board.

D. **Treasurer.** It shall be the duty of the Treasurer to safely keep all monies of the corporation, which may come into his hands from time to time, and to pay out the same upon check or draft of the President, or Vice-President in the absence of the President, countersigned by the Treasurer. The Treasurer is authorized to expend up to \$25.00 for any single unit of purchase, without approval of the Board of Directors. The Treasurer shall keep accurate books of account of transactions of his office and generally perform all other duties pertaining to his office which may be required by the Board of Directors. He shall countersign all financial documents requiring the signature of the President or Vice-President, as hereinbefore provided. He shall promptly deposit monies of the corporation as the same may come into his hands in such bank or trust company, or companies, as may be designated by the Board of Directors. Such deposits shall be in the name of the PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC.

## ARTICLE XII

### COMMITTEES

The Association shall appoint an Architectural Review Committee, as provided in the Declaration, and a Nominating Committee, as provided in these Bylaws.

The Association may, from time to time, appoint committees and delegate to them such authority as may be deemed advisable by the Board, so long as the same shall be within the limits of the Board's authority and discretion.

Committees may be added as deemed appropriate in carrying out the purpose of the Association. All committee chairmen shall be appointed by a majority vote of the Board of Directors. Such chairmen shall serve at the discretion of the Board of Directors, and may be removed from office by a majority vote of the Board of Directors.

## ARTICLE XIII



**BOOKS AND RECORDS**

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

**ARTICLE XIV**

**ASSESSMENTS**

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the Lots against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of one and one-half percent (1.5%) per month, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot. Interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waiver or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

**ARTICLE XV**

**CORPORATE SEAL**

The Association shall have a seal in circular form having within its circumference the words: PROPERTY OWNERS ASSOCIATION OF UNIVERSITY WOODS, INC.

**ARTICLE XVI**

**AMENDMENTS**

**Section 1.** These Bylaws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of Members present in person or by proxy.

**Section 2.** In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.